

**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
**MINUTES OF MEETING**  
**JULY 9, 1992 10:00 AM EST**

The Members of the Department of Financial Institutions met at 10:00 a.m., EST, at 402 West Washington Street, Room W-066, Indianapolis, Indiana, on Thursday, July 9, 1992. Members present were Messrs. W. Paul Wolf, presiding, Douglas Grant, Eugene Deutsch, and Mrs. Dee L. Godme. Also present were Director Charles W. Phillips, Donald E. Husk, C.F.E., Deputy Director, Depository Institutions; J. Philip Goddard, Legal Counsel, Randall L. Rowe, Bank Supervisor; James M. Cooper, Administrative Assistant, Mergers and Acquisitions; Burl H. Thornton, Bank Analyst; Eric Roberts, Bank Analyst; Mark A. Powell, Supervisor, Credit Unions; Robert E. Haler, Supervisor, Non-Depository Institutions; Michael Levine, Summer Intern; Terry Duga, Attorney General's Office, and Janice L. Davis, Executive Secretary. Messrs. Leitch and Hasten were absent.

**I. EXECUTIVE SESSION**

A.) A continuing review of information on the following banks:

1. Wayne Bank and Trust Company, Cambridge City
  2. Prime Bank, Cromwell
  3. Norcen Bank, Culver
  4. Gateway Bank, LaGrange
  5. Farmers State Bank, Lanesville
  6. First State Bank, Morgantown
  7. New Washington State Bank, New Washington
  8. Lincoln Financial Corporation, Fort Wayne (State chartered bank affiliates)
- Angola State Bank, Angola
  - Farmers & Merchants, Bluffton
  - First State Bank, Decatur
  - State & Savings Bank, Monticello
  - The Peru Trust Company, Peru
  - First Bank, Rochester
  - Shishewana State Bank, Shishewana

**II. PUBLIC SESSION**

A.) Attendance

B.) Date of next meeting: August 13, 1992, at **10:00 a.m. EST.**

C.) Upon motion made by Mr. Deutsch and seconded by Mrs. Godme the minutes of the meeting held June 11, 1992 were unanimously approved.

D.) There was no action taken under Executive Session. All items were for informational purposes only.

E.) Re-organization of the Members as stipulated in I.C. 28-11-1-8.

1. Election of Vice-Chairman - Mr. Grant made a motion to nominate Mr. Wolf as Vice-Chairman, and was seconded by Mrs. Godme. The motion was unanimously approved.
2. Election of Secretary - Mr. Grant made a motion to nominate Mr. J. Philip Goddard as Secretary, and was seconded by Mrs. Godme. The motion was unanimously approved.
3. Election of Assistant Secretary - A motion was made by Mr. Grant nominating Mr. Donald E. Husk as Assistant Secretary, and was seconded by Mrs. Godme. The motion was unanimously approved.

4. There were no other organizational matters discussed.

#### DIRECTORS COMMENTS AND REQUESTS

- A.) Society Bank, South Bend, St. Joseph County, Indiana, notified the Department on June 26, 1992, that they intend to close the "Michigan City Branch" located at Dunes Plaza Mall, Michigan City, LaPorte County, Indiana. The closing is scheduled for June 30, 1992, at 4:00 p.m. Notice of the closing was published on May 22, 1992. This item is for informational purposes only.
- B.) Peoples Trust Company, Brookville, Franklin County, Indiana, notified the Department on April 27, 1992, that they intend to close the "Oldenburg Branch" located on Main Street, Oldenburg, Franklin County, Indiana. The closing is scheduled for July 31, 1992, at 5:00 p.m. Notice of the closing was published on June 13, 1992. This item is for informational purposes only.
- C.) Consideration of a policy regarding Student Loan Marketing Association preferred stock and Federal Home Loan Mortgage Corporation preferred stock. A motion for approval was made by Mr. Deutsch and seconded by Mrs. Godme. The policy was unanimously approved.
- D.) It is requested that the Members reaffirm and approve the Order of Delegation of Duties to the Director. This item was deferred to the August, 1992 Members Meeting.
- E.) The Director advised the Members of actions taken pursuant to delegated authority.
- 1.) Home Loan Savings Bank, Fort Wayne, Allen County, Indiana, has petitioned the Department for prior approval to amend its articles of incorporation. The amendment will change the name of the association to Home Loan Bank, SB. Approval is recommended subject to the condition that the letters "SB" which will be included in the association's name be presented in upper case block letters. This was approved under delegated authority on June 26, 1992.
- 2.) The Staff of the Department requested that the Director approve the following forms under delegated authority:
- A. DFI FORM 1003 - Application by an Indiana Bank Holding Company pursuant to I.C. 28-2-14. The effective date of the revision will be July 1, 1992. This was approved on June 26, 1992.
- B. DFI FORM 1020 - Application by a Foreign Bank Holding Company pursuant to I.C. 28-2-16. The effective date of the new form will be July 1, 1992. This was approved on June 26, 1992.

#### CERTIFICATION

The Department certifies that the business discussed in the Executive Session was limited only to business which was set out in the Department's Notice of Meeting and Agenda under the heading Executive Session.

There being no further business to come before the Members, the meeting was adjourned.

**APPROVED:**

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W. Paul Wolf, Vice-Chairman

**ATTEST:**

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J. Philip Goddard, Secretary